

The Senate Finance Committee offered the following substitute to SR 21:

## A RESOLUTION

Proposing an amendment to the Constitution so as to provide that no law providing for a net increase in state purpose taxes shall become effective unless approved by a two-thirds' majority of each branch of the General Assembly; to provide for an exception; to provide for the submission of this amendment for ratification or rejection; and for other purposes.

BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

### SECTION 1.

Article VII, Section I, Paragraph I of the Constitution is amended by revising Paragraph I as follows:

"Paragraph I. ***Taxation; limitations on grants of tax powers.*** (a) The state may not suspend or irrevocably give, grant, limit, or restrain the right of taxation and all laws, grants, contracts, and other acts to effect any of these purposes are null and void. Except as otherwise provided in this Constitution, the right of taxation shall always be under the complete control of the state.

(b) No law providing for a net increase in state purpose taxes shall take effect unless and until approved by two-thirds of the members of each branch of the General Assembly in a roll-call vote. Prior to the beginning of each fiscal year of the state, the General Assembly shall appropriate revenues to pay interest on its debt to which it has pledged its faith and credit and which interest is payable in the year for which such appropriation is made and to pay the principal of such debt, payable in such year, whether at maturity or otherwise. To the extent that insufficient revenues are provided to pay the principal and interest on such debt when due and payable, the first moneys thereafter received by the state shall be set aside and applied to the payment of the principal and interest on such debt. To make up for such insufficient revenues, the General Assembly may increase the rate of taxes and fees without regard to the limitations of this subparagraph after the failure to pay when due the principal of and interest on such debt."

**SECTION 2.**

The above proposed amendment to the Constitution shall be published and submitted as provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the above proposed amendment shall have written or printed thereon the following:

"( ) YES    Shall the Constitution of Georgia be amended so as to provide that no law providing for a net increase in state purpose taxes shall take effect unless  
( ) NO    and until approved by a two-thirds' majority of each branch of the General Assembly?"

All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."

All persons desiring to vote against ratifying the proposed amendment shall vote "No." If such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall become a part of the Constitution of this state.